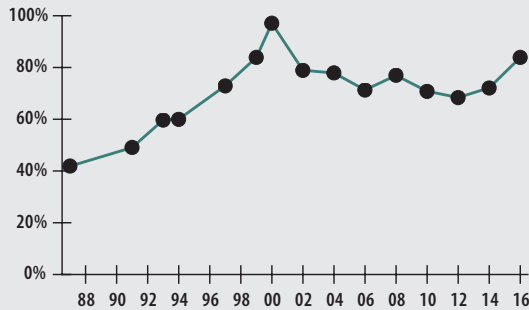
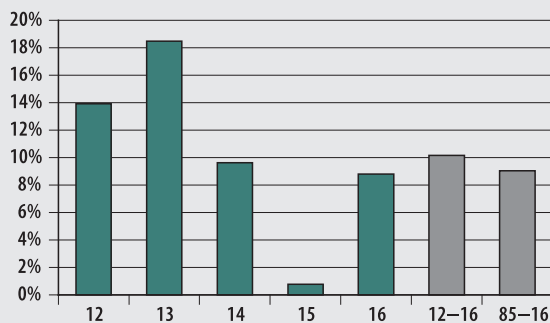


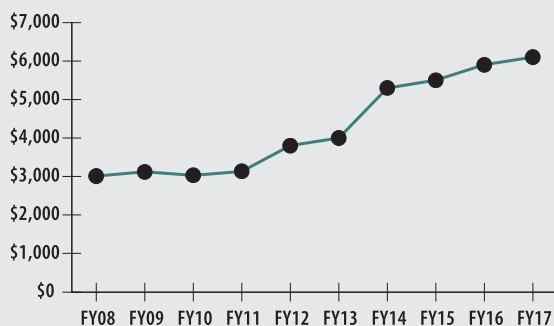
FUNDED RATIO (1987-2016)



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

32 years 2016
9.06%

31 years 2015
9.06%

30 years 2014
9.35%

10 years 2016
5.89%

10 years 2015
6.27%

10 years 2014
7.09%

5 years 2016
10.17%

5 years 2015
8.37%

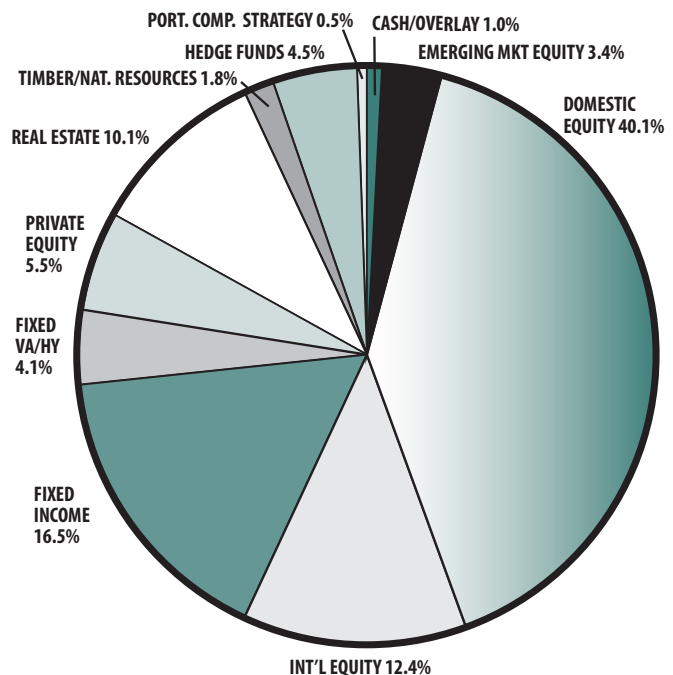
5 years 2014
11.09%

ACTUARIAL

| | |
|---|---------------------------------|
| ▶ Funded Ratio | 83.9% |
| ▶ Date of Last Valuation | 01/16 |
| ▶ Actuary | Sherman Actuarial Services, LLC |
| ▶ Assumed Rate of Return | 7.50% |
| ▶ Funding Schedule | Level |
| ▶ Year Fully Funded | 2020 |
| ▶ Unfunded Liability | \$19.2 M |
| ▶ Total Pension Appropriation (Fiscal 2017) | \$6.1 M |

| | ACTIVE | RETIRED |
|--------------------------|----------|----------|
| ▶ Number of Members | 511 | 267 |
| ▶ Total Payroll/Benefit | \$23.7 M | \$6.9 M |
| ▶ Average Salary/Benefit | \$46,400 | \$25,800 |
| ▶ Average Age | NA | 73 |
| ▶ Average Service | NA | NA |

ASSET ALLOCATION (12/31/16)



EARNED INCOME OF DISABILITY RETIREES (2015)

| | |
|---------------------------------|-----|
| ▶ Number of Disability Retirees | 21 |
| ▶ Number Who Reported Earnings | 9 |
| ▶ Number of Excess Earners | 0 |
| ▶ Total Amount of Refund Due | \$0 |

| | |
|--------------------------|----------|
| ▶ 2016 Return | 8.80% |
| ▶ 2016 Market Value | \$106.8M |
| ▶ 2012-2016 (Annualized) | 10.17% |
| ▶ 1985-2016 (Annualized) | 9.06% |